

**Office of the State Treasurer**  
**Georgia Department of Administrative Services (Risk Management) Holdings**  
**As of December 31, 2017**

**Georgia Department of Administrative Services (Risk Management):** A dedicated portfolio investing the portion of state self-insurance funds not invested in GF1 including worker's compensation, liability and property coverage. The dedicated portfolio is managed for the Office of the State Treasurer by Income Research + Management (IR+M). The portfolio is designed to enhance total rate of return of the State's risk management funds. Portfolio target duration is 2.50. Eligible investments include residential mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities and corporates. Performance objective is to meet or exceed the Bank of America Merrill Lynch 1- to 5-year U.S. Corporate & Government A Rated and Above Index.

**Duration: 2.58**

DESCRIPTION	ASSET CATEGORY	MATURITY	PAR VALUE	ORIGINAL COST	MARKET VALUE	MOODY'S	S&P
WFRBS 2013-C12 A2	Commercial Mortgage-Backed Security <sup>1</sup>	01/15/18	\$ 8,398	\$ 8,506	\$ 8,406	NR	AAA
FHR 2590 NV	Federal Home Loan Mortgage Corporation Mortgage-Backed Security <sup>1</sup>	01/15/18	4,191	4,511	4,213	Aaa	AA+
BEARS STEARNS COS. LLC	Corporate	02/01/18	684,000	762,318	707,397	A3	A-
SBAP 2009-10A 1	Small Business Administration Passthrough <sup>1</sup>	02/01/18	31,687	31,687	32,839	Aaa	AA+
CNH 2015-B A3	Asset-Backed Security <sup>1</sup>	02/15/18	189,514	189,499	189,312	Aaa	AAA
HART 2015-B A3	Asset-Backed Security <sup>1</sup>	02/15/18	271,030	271,028	270,457	NR	AAA
WAL-MART STORES INC.	Corporate	02/15/18	819,000	1,016,707	840,564	Aa2	AA
FHR 3977 AD	Federal Home Loan Mortgage Corporation Mortgage-Backed Security <sup>1</sup>	02/15/18	141,953	147,132	144,345	Aaa	AA+
HUNTINGTON NATONAL BANK	Corporate	02/26/18	705,000	704,013	708,885	A3	BBB+
SBAP 2008-10D 1	Small Business Administration Passthrough <sup>1</sup>	03/01/18	19,052	19,731	19,731	Aaa	AA+
CHEVRON CORP	Corporate	03/02/18	393,000	393,000	394,510	Aa2	AA-
MIDAMERICAN ENERGY CO.	Corporate	03/15/18	409,000	453,057	418,344	Aa2	A+
BURLINGTON NORTH SANTA FE	Corporate	03/15/18	327,000	355,174	334,993	A3	A
COCA-COLA CO/THE	Corporate	04/01/18	955,000	954,405	957,474	Aa3	AA-
MORGAN STANLEY	Corporate	04/01/18	800,000	937,352	822,015	A3	BBB+
JDOT 2015-A A4	Asset-Backed Security <sup>1</sup>	06/15/18	377,000	376,927	376,736	Aaa	NR
CHEVRON CORP	Corporate	06/24/18	330,000	330,000	330,110	Aa2	AA-
SBAP 2009-10D 1	Small Business Administration Passthrough <sup>1</sup>	07/01/18	42,287	42,287	43,243	Aaa	AA+
FORDF 2015-4 A1	Asset-Backed Security <sup>1</sup>	08/15/18	849,000	848,989	849,183	Aaa	AAA
METLIFE INC	Corporate	08/15/18	312,000	352,588	329,180	A3	A-
ONCOR ELECTRIC DELIVERY	Corporate	09/01/18	488,000	570,906	513,691	A3	A
NAROT 2014-B A4	Asset-Backed Security <sup>1</sup>	10/15/18	450,000	449,932	449,395	Aaa	NR
NAROT 2015-A A4	Asset-Backed Security <sup>1</sup>	11/15/18	348,000	347,923	346,598	Aaa	NR
WFRBS 2013-UBS1 A2	Commercial Mortgage-Backed Security <sup>1</sup>	11/15/18	401,000	409,349	404,174	Aaa	AAA
AMEREN ILLINOIS CORP	Corporate	11/15/18	305,000	355,267	328,594	A1	A
CNH 2015-A A4	Asset-Backed Security <sup>1</sup>	12/15/18	791,000	790,919	790,292	Aaa	NR
NALT 2016-A A4	Asset-Backed Security <sup>1</sup>	12/15/18	471,000	470,901	470,431	Aaa	NR
CCCIT 2017-A2 A2	Asset-Backed Security <sup>1</sup>	01/17/19	728,000	727,861	732,146	Aaa	AAA
CNH 2016-B A3	Asset-Backed Security <sup>1</sup>	02/15/19	646,000	645,838	643,153	Aaa	NR
CATERPILLAR FINANCIAL SE	Corporate	02/15/19	307,000	395,519	332,475	A3	A
UNION PACIFIC CORP	Corporate	02/15/19	480,000	479,371	484,688	A3	A
GOLDMAN SACHS GROUP INC	Corporate	02/15/19	816,000	990,012	885,497	A3	BBB+
FHR 4016 CA	Federal Home Loan Mortgage Corporation Mortgage-Backed Security <sup>1</sup>	02/15/19	278,756	275,054	272,436	Aaa	AA+
FIFTH THIRD BANK	Corporate	03/15/19	353,000	352,919	355,658	A3	A-
KANSAS CITY POWER & LIT	Corporate	04/01/19	317,000	376,710	341,154	A2	A
SBAP 2004-20E 1	Small Business Administration Passthrough <sup>1</sup>	05/01/19	226,143	243,466	238,779	Aaa	AA+
SBAP 2007-20E 1	Small Business Administration Passthrough <sup>1</sup>	05/01/19	166,573	189,767	177,625	Aaa	AA+
SBAP 2008-20E 1	Small Business Administration Passthrough <sup>1</sup>	05/01/19	178,855	197,666	193,634	Aaa	AA+
GMALT 2017-1 A3	Asset-Backed Security <sup>1</sup>	05/20/19	729,000	728,967	728,661	Aaa	AAA
SBAP 2004-20F 1	Small Business Administration Passthrough <sup>1</sup>	06/01/19	52,755	56,184	55,771	Aaa	AA+
COMM 2014-UBS4 A2	Commercial Mortgage-Backed Security <sup>1</sup>	06/10/19	382,000	397,101	386,398	Aaa	NR
PRUDENTIAL FINANCIAL	Corporate	06/15/19	710,000	825,412	764,753	Baa1	A
JDOT 2017-A A3	Asset-Backed Security <sup>1</sup>	06/17/19	566,000	565,919	563,675	Aaa	NR
FIRST REPUBLIC BANK	Corporate	06/17/19	364,000	366,155	363,673	Baa1	A-
SBAP 2004-20H 1	Small Business Administration Passthrough <sup>1</sup>	08/01/19	262,097	277,577	280,034	Aaa	AA+
GENERAL ELEC CAP CORP	Corporate	08/07/19	800,000	945,032	866,873	A2	A
PACCAR FINANCIAL CORP	Corporate	08/12/19	338,000	338,000	334,475	A1	A+
KEY BANK NA	Corporate	08/22/19	367,000	366,883	365,094	A3	A-
SBAP 2003-20I 1	Small Business Administration Passthrough <sup>1</sup>	09/01/19	36,992	38,564	39,614	Aaa	AA+
BOSTON PROPERTIES LP	Corporate	10/15/19	856,000	996,538	912,936	Baa2	A-
SBAP 2008-20K 1	Small Business Administration Passthrough <sup>1</sup>	11/01/19	276,475	307,319	310,194	Aaa	AA+
CITIGROUP INC	Corporate	01/10/20	595,000	594,762	602,199	Baa1	BBB+
MICROSOFT CORP	Corporate	02/12/20	498,000	497,950	499,627	Aaa	AAA
AMXCA 2017-1 A	Asset-Backed Security <sup>1</sup>	02/15/20	994,000	993,765	990,274	Aaa	NR
BANK OF NY MELLON	Corporate	02/24/20	575,000	574,460	578,540	A1	A
COMCAST CORP	Corporate	03/01/20	356,000	380,066	383,408	A3	A-
CCCIT 2017-A3 A3	Asset-Backed Security <sup>1</sup>	03/07/20	1,098,000	1,097,684	1,096,070	NR	AAA
JOHN DEERE CAPITAL CORP.	Corporate	03/13/20	357,000	358,722	358,981	A2	A
MEDTRONIC INC	Corporate	03/15/20	500,000	507,520	506,640	A3	A
FHLMC 849343	Federal Home Loan Mortgage Corporation Adjustable Rate Mortgage-Backed Security <sup>1</sup>	04/15/20	149,244	153,442	151,741	Aaa	AA+
FHLMC K0009 A2	Federal Home Loan Mortgage Corporation Mortgage-Backed Security <sup>1</sup>	04/25/20	1,010,000	1,101,058	1,049,315	Aaa	AA+
SBAP 2009-20E 1	Small Business Administration Passthrough <sup>1</sup>	05/01/20	182,754	199,402	194,702	Aaa	AA+
DELTA AIRLINES PT 2012-1 A	Corporate	05/07/20	416,399	453,890	436,022	A2	A
CAPITAL ONE FINANCIAL CO.	Corporate	05/12/20	513,000	512,189	514,103	Baa1	BBB

ABBVIE INC.	Corporate	05/14/20	359,000	357,528	361,278	Baa2	A-
FN AL8797	Federal National Mortgage Association Adjustable Rate Mortgage-Backed Security <sup>1</sup>	06/25/20	236,077	245,041	240,539	Aaa	AA+
FN AL8868	Federal National Mortgage Association Adjustable Rate Mortgage-Backed Security <sup>1</sup>	08/25/20	145,482	152,211	151,060	Aaa	AA+
SBAP 2010-20I 1	Small Business Administration Passthrough <sup>1</sup>	09/01/20	251,145	257,307	259,110	Aaa	AA+
U.S. TREASURY NOTE	U.S. Treasury	09/15/20	469,000	463,687	464,237	Aaa	AA+
SBAP 2011-20K 1	Small Business Administration Passthrough <sup>1</sup>	11/01/20	260,478	271,396	263,990	Aaa	AA+
SBAP 2009-20K 1	Small Business Administration Passthrough <sup>1</sup>	11/01/20	511,590	544,316	540,268	Aaa	AA+
BANK OF AMERICA CORP	Corporate	11/09/20	881,000	881,000	879,702	A3	A-
U.S. TREASURY NOTE	U.S. Treasury	11/30/20	3,866,000	3,916,359	3,832,712	Aaa	AA+
WELLS FARGO & COMPANY	Corporate	12/07/20	780,000	787,817	784,486	A2	A
AMER AIRLIN PT TRS 11-1	Corporate	01/31/21	267,558	291,504	287,389	A3	A
ANHEUSER-BUSCH INBEV FIN	Corporate	02/01/21	341,000	345,355	346,476	A3	A-
APPLE INC	Corporate	02/23/21	628,000	637,458	632,289	Aa1	AA+
CISCO SYS INC.	Corporate	02/28/21	711,000	709,635	714,133	A1	AA-
EXXON MOBIL CORP	Corporate	03/01/21	367,000	367,000	368,897	Aaa	AA+
BERKSHIRE HATHAWAY INC.	Corporate	03/15/21	507,000	505,925	508,694	Aa2	AA
U.S. TREASURY NOTE	U.S. Treasury	03/31/21	4,490,000	4,490,452	4,393,495	Aaa	AA+
VERIZON COMMUNICATIONS	Corporate	04/01/21	548,000	585,272	589,295	Baa1	BBB+
FN AL5134	Federal National Mortgage Association Adjustable Rate Mortgage-Backed Security <sup>1</sup>	04/25/21	239,508	247,367	244,842	Aaa	AA+
FNMA 737542	Federal National Mortgage Association Adjustable Rate Mortgage-Backed Security <sup>1</sup>	05/25/21	65,486	63,563	68,997	Aaa	AA+
DUKE ENERGY CAROLINAS	Corporate	06/15/21	794,000	860,399	830,982	Aa2	A
UBSC 2011-C1 A3	Commercial Mortgage-Backed Security <sup>1</sup>	08/10/21	857,799	925,685	881,920	Aaa	NR
GSMS 2012-GCJ7 A4	Commercial Mortgage-Backed Security <sup>1</sup>	08/10/21	974,244	1,034,593	999,309	Aaa	NR
U.S. TREASURY NOTE	U.S. Treasury	09/30/21	10,908,000	10,645,154	10,556,297	Aaa	AA+
UBSCM 2012-C1 A3	Commercial Mortgage-Backed Security <sup>1</sup>	12/10/21	1,024,175	1,082,248	1,053,559	Aaa	NR
PFIZER INC	Corporate	12/15/21	366,000	365,667	364,504	A1	AA
US BANCORP	Corporate	01/24/22	509,000	508,125	517,750	A1	A+
U.S. TREASURY NOTE	U.S. Treasury	01/31/22	2,860,000	2,870,757	2,852,723	Aaa	AA+
EVERSOURCE ENERGY	Corporate	03/15/22	372,000	371,479	375,685	Baa1	A
U.S. TREASURY NOTE	U.S. Treasury	05/31/22	7,928,000	7,898,320	7,802,075	Aaa	AA+
AMERICAN AIRLINES 2013-2	Corporate	01/15/23	313,676	334,849	340,982	NR	A-
CONTL AIRLINES 2012-1 A	Corporate	04/11/24	387,701	404,372	408,723	A2	A-
FNMA AL8478	Federal National Mortgage Association Adjustable Rate Mortgage-Backed Security <sup>1</sup>	03/25/26	452,977	470,778	460,213	Aaa	AA+
			\$ 72,077,052	\$ 73,992,790	\$ 72,452,745		

Notes:

1. For securitized bonds with amortizing cash flows, the date on which the last principal cash flow is projected to be received is used as the maturity date.

01/25/18

UNAUDITED

Schedule IX